SENATE BILL 434

By Overbey

AN ACT to amend Tennessee Code Annotated, Title 67, relative to taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-393, is amended by deleting subsection (f) in its entirety.

SECTION 2. Tennessee Code Annotated, Section 67-6-396(d), is amended by deleting the language "twenty-five thousand dollars (\$25,000)" and substituting the language "twenty-five thousand five hundred dollars (\$25,500)".

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.